



# CIA Chief, Disputing UN, Warns of Iraqi Nuclear Cache

By George Lardner Jr. and R. Jeffrey Smith

WASHINGTON — Robert M. Gates, the director of central intelligence, has warned that Iraq may be hiding enough equipment and supplies to produce fissile material for a nuclear weapon in five to seven years if United Nations inspections and sanctions went to ease.

Mr. Gates said President Saddam Hussein of Iraq still had "significant residual" nuclear, chemical, biological and missile warfare programs that he has been trying to hide from UN inspectors and was evidently determined to resume them once the inspections stop.

With only a few weeks before he is expected to step down as CIA chief, Mr. Gates used both California forums to emphasize what he called the danger of making large cuts in the U.S. intelligence budget now that the Cold War is over.

140,000 chemical munitions remaining and that the United Nations has obtained "considerable information" about the Iraqi chemical program, according to UN officials.

## Latest IRA Victims: 4 Hurt, Lots Scared 2 Bombs in Central London Terrify Hordes of Shoppers

By William E. Schmidt

LONDON — The Irish Republican Army detonated two small bombs within minutes of each other Wednesday morning in the heart of London's busy Oxford Street shopping district, sending throngs of Christmas shoppers screaming through the streets and causing minor injuries to four people.

## Germany Eases Terms on Russian Debt

Compiled by Our Staff From Dispatches

MOSCOW — Germany agreed Wednesday to a delay in payments on a major portion of debt owed to it by Russia and to give Moscow 550 million Deutsche marks in exchange for an accelerated withdrawal of Russian troops from Eastern Germany.



Mr. Yeltsin, left, applauding remarks by Mr. Kohl at the conclusion of their talks Wednesday.

Chancellor Helmut Kohl said the eight-year debt moratorium will cover bills owed to East Germany by the Soviet Union under the old Comsom payment system of the "transferable ruble."

Mr. Kohl said that Germany would "use its influence" at the Paris Club of government creditors "on Russia's behalf."

Mr. Kohl added that Germany would "use its influence" at the Paris Club of government creditors "on Russia's behalf."

There were 390,000 Soviet troops in East Germany in 1989, and the present tally is about 200,000, plus 140,000 dependents, German officials say.

## U.S. Is Targeting a Few In House Bank Affair

By Sharon LaFraniere

WASHINGTON — The Justice Department announced Wednesday that it was investigating a "very few" congressmen, most of whom have left office, for crimes they might have committed in using the House bank.

## Jews and Gypsies Warn German Leaders

Reuters

BERLIN — Jewish and Gypsy leaders warned Germany on Wednesday that growing racism resembled prewar persecution that led up to the Holocaust.

Ignatz Bubis, the chairman of Germany's vestigial Jewish community, said a drift by voters to far-right parties amid reunited Germany's economic and social problems was a warning that Nazism could be on the rise again.

Heinrich Himmler, the leader of the SS, Hitler's main instrument for terror and repression, issued an order Dec. 16, 1942, to send all surviving Gypsy families in the Third Reich to Auschwitz in occupied Poland.

More than 500,000 Gypsies were murdered by the Nazis and nearly 23,000 were killed in the Auschwitz death camp alone.

## WORLD BRIEFS

### Albania Seeks Membership in NATO

BRUSSELS (Reuters) — Albania, warning that war will spread through the Balkans, told a meeting of the North Atlantic Treaty Organization on Wednesday that it was applying to join the Western alliance.

### EC Court Backs Sunday Trading Ban

BRUSSELS (Reuters) — The European Court of Justice ruled Wednesday that Britain's law banning a wide variety of shopping on Sundays did not contravene European Community rules.

### Legislators Condemn Mosque Razing

NEW DELHI (Reuters) — The Indian Parliament on Wednesday condemned the razing of a mosque in the town of Ayodhya by militant Hindus, an event that triggered communal riots killing some 1,200 people.

### Quake Killed 90% on Indonesia Isle

MAUMERE, Indonesia (AP) — Rescuers conducting mass burials Wednesday after a weekend earthquake described an eerie scene of desolation on a tiny island wiped out by seismic waves.

### Amato Gets Good News on 2 Fronts

ROME (Reuters) — The government of Prime Minister Giuliano Amato, buffeted by scandal and electoral setbacks, got welcome news on two fronts Wednesday.

### Egypt Seizes 50 More Fundamentalists

CAIRO (AFP) — Egyptian authorities have arrested 50 more Muslim fundamentalists, bringing to 700 the number detained since a crackdown against them was begun last week, the police said Wednesday.

### Kenya Leader Acts to Curb Violence

NAIROBI (Reuters) — Kenya's government, alarmed by rising pre-election political violence, has ordered the police to shoot to kill anyone provoking ethnic unrest in President Daniel arap Moi's home province.

### 25 Die as Colombia Battles Rebels

BOGOTA (AP) — Rebels fought with soldiers and policemen, and more than a dozen bombs exploded in two cities, leaving at least 25 dead and 19 wounded, Colombian authorities said Wednesday.

## TRAVEL UPDATE

A strike by rail workers in Belgium was expected to paralyze Belgian trains and to halt international rail travel through the country for 24 hours effective 10 P.M. Wednesday as unions protest company plans they claim would cost 3,000 jobs.

## EUROPEAN TOPICS

### Not All Are Happy About Open Borders

With some West European border checks set to vanish, so will a number of now superfluous jobs.

### Cluses stop now fear for their jobs

As other borders fall, a new one is rising, and Moravians and Slovaks living along the future frontier between the Czech Republic and Slovakia are far from enthusiastic.

### but also for a greater measure of independence from Germany

says Franz Ceska, secretary-general of the Austrian Industrialists Federation. Outside the EC, he says, Austria is reduced to the status of a satellite of Germany.

## Roh Tae Woo's Political Legacy: North's Isolation

By David E. Sanger

SEOUL — President Roh Tae Woo said here not long ago that he wanted to be remembered as the man who fulfilled South Korea's "aspirations for democratization."

power's maneuvering for strategic advantage — first Japan, then the Soviet Union, China and the United States.

television as the Berlin Wall fell, seeing it all through the prism of the DMZ.



INTERNATIONAL Herald Tribune

Russian Ups and Downs

A Democratic Change

It is tempting to interpret the resignation of Prime Minister Yegor Gaidar of Russia as a startling rebuke to Boris Yeltsin and his program of radical economic reform. Yet even with the more cautious apparition Viktor Chernomyrdin in the job, reform could still go forward, although at a slower pace and on a different trajectory. And although the infighting was brutal, the result was reached democratically.

A Blow to Reform

The brutal power struggle between the Russian legislature and President Boris Yeltsin took a turn on Monday that left Mr. Yeltsin's reformist prime minister, Yegor Gaidar, out in the cold. In his place the partly anti-reform, partly slow-on-reform Congress seated Viktor Chernomyrdin, an old-line industrial manager. Whether reform has a viable future in Russia becomes even more clouded. Those who conclude that Mr. Yeltsin has been forced to play survival politics are grim. Those who believe that reform arises from the necessity of events are only marginally more hopeful.

A Korean Landmark

South Korea's next president will not be a general, unlike virtually all his predecessors since 1961. Friday's election will mark a new advance for Korean democracy, a gain for U.S. interests and a tribute to the outgoing Roh Tae Woo, whose reforms energized political life. The election is an occasion for Americans to reconsider familiar policies. There is now a strong case for shifting to a more regional approach to security, and for giving new emphasis to economic issues, especially trade barriers.

Other Comment

Blame it on the festive season or sheer lack of political will. But South Korea's three leading presidential contenders are unabashedly playing Santa Claus in a desperate bid to gain votes. The promises are coming fast, ahead of the election Friday. Ordinary Koreans have been voicing objections to some of the outrageous promises and claims. This is not surprising as so much is at stake. The new president, who will assume office in February, will face the challenging task of sustaining the country's economic miracle.

for Americans to judge from so great a distance — U.S. interests are plainly better served by a Russian government that does not have to invent the rules as it goes along. The compromise reached by Mr. Yeltsin and the Congress over the weekend, if it holds, could open the way to more orderly procedures by providing for a referendum on a new constitution next April.

move to the center of Russian politics. Mr. Yeltsin remains a formidable personality, and he will surely be campaigning for a constitution setting up a stronger presidency and for a new legislature responsive to his agenda of democracy and reform.

unity, is handicapped by this economic malaise. He has had trouble articulating coherent economic policies. And he pledges to bar rice imports, inviting friction with the United States. But Kim Young Sam also offers continuity with the Roh government's Northern diplomacy: a combination of talks with Pyongyang and the embrace of old North Korean allies like Russia and China.

Serbs Can Reverse a Destructive Course

By William Pfaff

BUDAPEST — It is simple, but catastrophic in its implications, to deal with Yugoslavia in terms of "the Serbs," "the Croats," "the Muslims." That plays the game of ethnic politics, whose logic leads — has led — to genocide.

The Milosevic forces warn of civil war if they don't win. But civil war is more probable if they win.

end in further horrors in Serbia itself. Their time to act now has arrived. On Sunday, Serbia can rid itself of Slobodan Milosevic, and the war in Bosnia and reverse the terrible course of the past year and a half, thereby restoring Serbia to the international community of civilized and democratic nations, saving its honor.

Europe Has to Wake Up To Burdens in the East

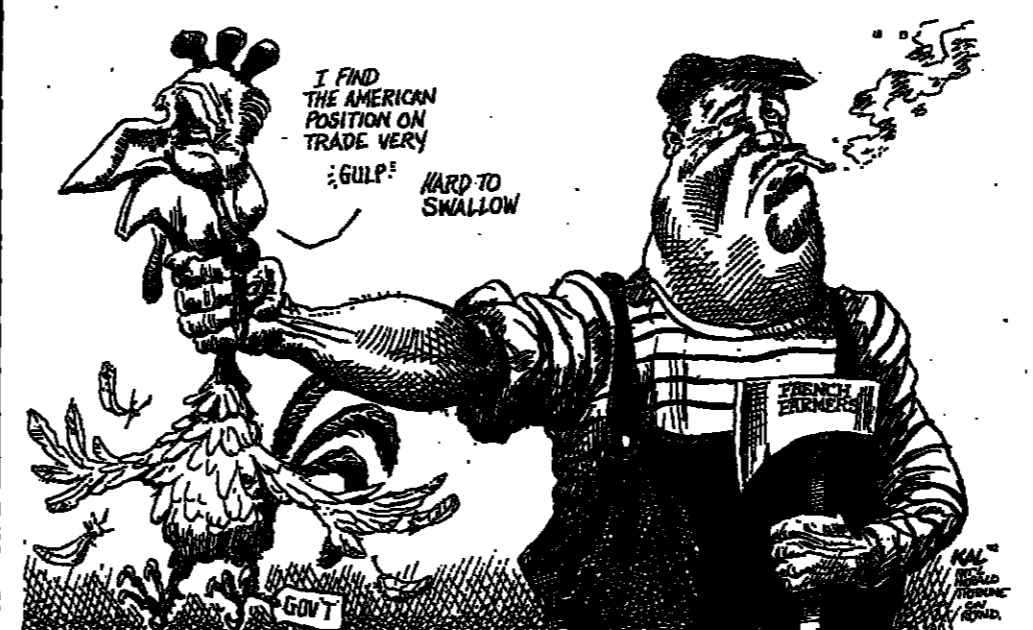
By Giles Merritt

B RUSSELS — Now that the Edinburgh summit has pulled the European Community out of its political tailspin, the Community should lose no time in turning again to its vitally important role of giving stability and leadership to its troubled neighbors in the rest of Europe.

Thanks to Edinburgh, the malaise that has been gripping the Community of late should quickly lift. The events of the last six months, when the Community appeared to be falling apart before our eyes, will soon be remembered as a bad dream. Brussels can now be expected to snap out of its recent pessimistic mood.



Yugoslavia, there are some 14 ethnic trouble spots in Eastern Europe where violence could well break out. The Community must awake to the fact that it has no choice but to become the policeman of Europe.



No Need to Rush the GATT Package

By Robert E. Lighthizer

WASHINGTON — Thank goodness for French farmers. They may be irascible and are subsidized, but they could save U.S. trade policy from U.S. policymakers.

In its rush to wind up negotiations, the Bush administration is legitimizing Mr. Dunkel's illusion and insisting that any changes in his draft be limited to minor tinkering.

conclude the agreements, the Bush administration is negotiating from weakness. Other governments need only wait for U.S. positions to soften as Jan. 20 approaches. If they do not get what they want before then, they can try again afterward.

Time to Do Business in Vietnam

By Robert Elegant

HANOI — The memory of Ho Chi Minh is today almost the sole unifying factor for the Vietnamese, a people who express profound dissatisfaction with their rulers. The name and portrait of the late revolutionary leader are everywhere. An impressionistic sketch on a billboard near the lake in central Hanoi shows "Uncle Ho" tenderly cradling a child. Beneath is the universal slogan: "Nothing in life is more precious than freedom and independence!"

Many Vietnamese heartily disagree, assigning greater priority to essentials such as food, clothing and shelter. Others declare that the "liberation" of the South in 1975 and the unification of the country under Hanoi's rule have brought them neither freedom from intrusive government nor true independence, reliant as the country is on outside assistance.

the greatest deterrent to progress is the dead hand of the Communist Party apparatus. But even the largely ill-educated cadres are beginning, like their counterparts in China, to recognize that to retain power they must give people a more comfortable life. Otherwise, some kind of uprising, or perhaps a campaign of passive resistance, might displace them.

It is difficult to deal with a government that is capricious, suspicious and arbitrary. Nonetheless, the policy of opening has resulted in significant economic progress. Vietnam now exports small quantities of goods and services. The U.S. dollar, the country's second currency, actually depreciated by 12 percent against the dong this year, after appreciating 88 percent in 1991.

1892: Unenchanted Critic PARIS — "La Fête Enchantée," that immortal oeuvre of Mozart, which should never be absent from the bills of a musical theatre, was revived at the Opéra Comique last night (Dec. 16). The interest of the performance lies in the interpretation, and especially in the first appearance of Mlle. Sybil Sanderson in the rôle of La Reine de Nuit. Hard as it is to tell the truth to such a charming person, I must confess that she did not quite come up to the expectations of her admirers.

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IN OUR PAGES: 100, 75 AND 50 YEARS AGO

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1917: Russian Armistice GENEVA — A German telegram announces that Prince Leopold of Bavaria and the representatives of Germany's allies signed yesterday (Dec. 15) at Brest-Litovsk a 28-day armistice with Russia, to date from Dec. 17, at midday. German, Austro-Hungarian, Bulgarian and Turkish envoys are reported to have agreed to adopt a clause concerning the non-

OPINION

History Has a Reverse Gear And the UN Has No Map

By Jim Hoagland

WASHINGTON — It is hard figuring out how to live in the 19th century, an experienced and able European diplomat observed recently. "Almost none of us have any experience at it." We were talking about the bloodletting in the Balkans, but his remark could apply to disaster areas in Africa or Asia as well. Instead of Francis Fukuyama's "end of history," we get its return — with a twist, if not a vengeance. In Eastern Europe, northern Iraq, Somalia, Cambodia and ex-Yugoslavia, assumptions built up over the course of the 20th century about sovereignty and the nation-state are under philosophical or even physical attack. Nation-building turns out not to be the irreversible march forward that many expected. U.S. Marines landing in Somalia this

In Eastern Europe, Iraq, ex-Yugoslavia, Cambodia and Somalia, assumptions built up over the years are under serious attack.

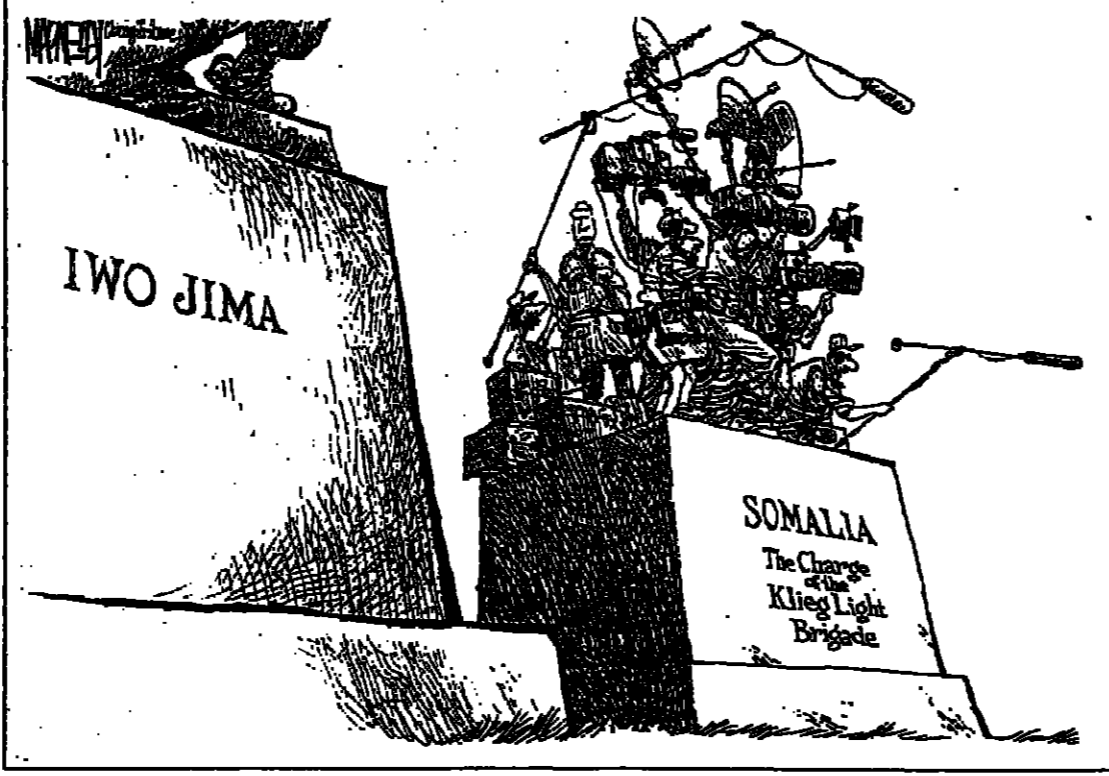
month found conditions not unlike those that greeted colonialists wading onto the same rocky shores in the 19th century. The Leathernecks found no national government, warring clans that need to be separated, and human misery that needs to be attended by outsiders carrying medicine, food and guns. This is a disorienting trip back to a place political history was supposed to have left behind, moving in a straight line from empire, wars of national liberation, decolonization and on to independence. But the nightly footage of the shattered streets of Mogadishu shows that history has a reverse gear, too. In nearly a score of African countries, colonialism's supposedly civilizing imprint and the moral authority of the national liberation theories that colonialism spawned have been expunged with startling thoroughness. The material disaster of these societies is matched by moral and political debilitation. Somalia exists as a state in news accounts and in debates at the United Nations. But on the ground it appears to be a post-national collage of horrors, in which the horizons that were supposed to progress outward from family to clan to tribe to nation to "international community" have telescoped backward into solitary, hand-to-mouth existence. The concept of the "international community," with the United Nations as its embodiment, is being temporarily strengthened by the stark needs of nations that are deconstructing themselves. Discussions about the need for a new "trusteeship" system run by the United

Nations were politically taboo a few months ago because of Third World sensitivities. This idea is now surging into the open as military operations organized or blessed by the UN proliferate. Speaking to UN officials, diplomats and journalists in a small village a few weeks ago, Prince Norodom Sihanouk, Cambodia's traditional ruler, employed irony to describe the situation created by the presence of 20,000 UN troops and administrators charged with keeping the peace, organizing elections and running parts of Cambodia's existing interim government: "Cambodia is no longer sovereign," he said. "Before, we were a protectorate of France, but we had only one master. Now we are again a protectorate. The difference is that we now have many patrons, many masters. . . . But I know that next year we will be independent again. The United Nations will not have enough money to stay."

Prince Sihanouk, for once goes to the heart of the matter, not only about Cambodia but about other former colonial lands as well. Will having "many patrons, many masters" from outside imposing their more diffuse vision of order and justice produce more durable effects than the era of "one master"? Or will an international body with no tangible economic or political advantages to gain by staying be even more likely to cut and run? That is what the colonialists did, usually at a time or in a manner guaranteed to leave behind even greater disasters than those they had come to resolve. In Orwellian fashion, the disorderly European retreat from colonies after World War II was described as an exercise in nation-building by indigenous forces, when it was the reverse. The spent colonialists usually left behind the borders they drew and the state structures they organized. The price of admission to the United Nations for the new entities was acceptance of these outside, artificial arrangements.

Their breakdown is increasingly visible in the wake of the Cold War, as is the fraying of the earlier outside arrangements of the Balkans, Mesopotamia (modern Iraq) and the Central European lands following World War I. The broadening of the debate about international humanitarian responsibility and UN crisis management sparked by the emerging thousand points of upheaval around the globe is healthy. The point of departure for the debate has to be meeting the urgent needs of the peoples of Somalia, Bosnia, Cambodia and elsewhere. But, as Prince Sihanouk suggests, the still fragile international community has to be mindful of the limited nature of its resources and the damage it could do itself by repeating the mistakes of other well-meaning outsiders of a bygone century.

The Washington Post.



LETTERS TO THE EDITOR

The UN and Somalia

The announcement of a new United Nations operation for Mozambique makes William Pfaff's article "Should the United Nations Be Taken Seriously?" (Opinion, Dec. 3) all the more timely. Mr. Pfaff argues that "the real problem lies in imposing UN authority." He is right. Contempt for the UN may be the one thing most Somalis agree upon. This is because of the callous indifference of the UN and its specialized agencies have shown toward the Somali's plight in the last two years. The failure of the 500 Pakistani troops sent by the UN is widely cited in justifying U.S. intervention. But why did they fail? The Security Council approved the deployment of 3,500 troops in April. On Aug. 12, Mohammed Sahnoun, the former special envoy to Somalia, persuaded General Mohammed Farrah Aidid, a principal warlord, to accept the troops. They should have been ready to leave at a moment's notice. They did not arrive in Somalia until Oct. 8, and then spent a month waiting for guns, blue helmets and transport. Mr. Sahnoun urged that they be seen in town and used in some capacity that would win people's trust. Instead, they brought their own cooks, seldom ventured out and when they did, they traveled in huge protected convoys, behaving like an occupation army under siege. In November, they were deployed at the airport by Mr. Sahnoun's successor, without consultations, triggering a bloody clash. The idea that Somalia should become a UN trusteeship once the U.S. marines

have "cleaned up" the country is laughable. The UN has no authority in Somalia because neither the parties to the conflict nor the Somali people have any respect for it — and for good reason.

RAKIYA OMAAR, ALEX de WAAL, London.

Rakiya Omar was dismissed last week as director of the human-rights organization Africa Watch after she publicly opposed the U.S. military mission in Somalia. Her associate director, Alex de Waal, resigned in solidarity.

Clip the Chairmen's Wings

Regarding the editorial "Term Limits Are Wrong" (Nov. 4): I agree wholeheartedly with the argument against term limitations in the U.S. Congress. Supporters of term limits are apparently attempting to curtail domination by entrenched incumbents. I suggest this alternative: The key legislative activities occur in congressional committees and subcommittees. The most influential legislators in Congress are the committee chairmen. Rather than limit the number of terms they can serve, a more democratic solution would be to open chairmanships to direct election. At present, chairmen are chosen by seniority rule and power games. Too often, they cater to narrow special interests. If committee chairmanships were included in a general election, the parties in Congress could still nominate candidates, but the ultimate decision would lie with the electorate.

What should be limited is the number of committees and subcommittees upon which a congressman may serve. The typical senator now sits on 11 such committees and the average representative about seven, giving them impossible schedules and rendering committees far less effective. The result has been an unhealthy increase in the power of the committee chairmen and of unelected congressional staff members. Limiting the number of committees upon which a representative may serve would help restore control to legislators.

MICHAEL J. MASONE, London.

The Root of Happiness

Regarding "Near Felicity: Listening to the Rain on a Stane's Forehead" (Opinion, Dec. 10) by Derek Walcott: This article was a delight. The felicity of Mr. Walcott's prose was in its poetic nature. But he erred in attributing the word felicity to Anglo-Saxon origins. My battered Webster's Collegiate Dictionary, fifth edition, says it stems from the Latin felix, meaning happy or fruitful. V. W. H. GREENWAY, Rome.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

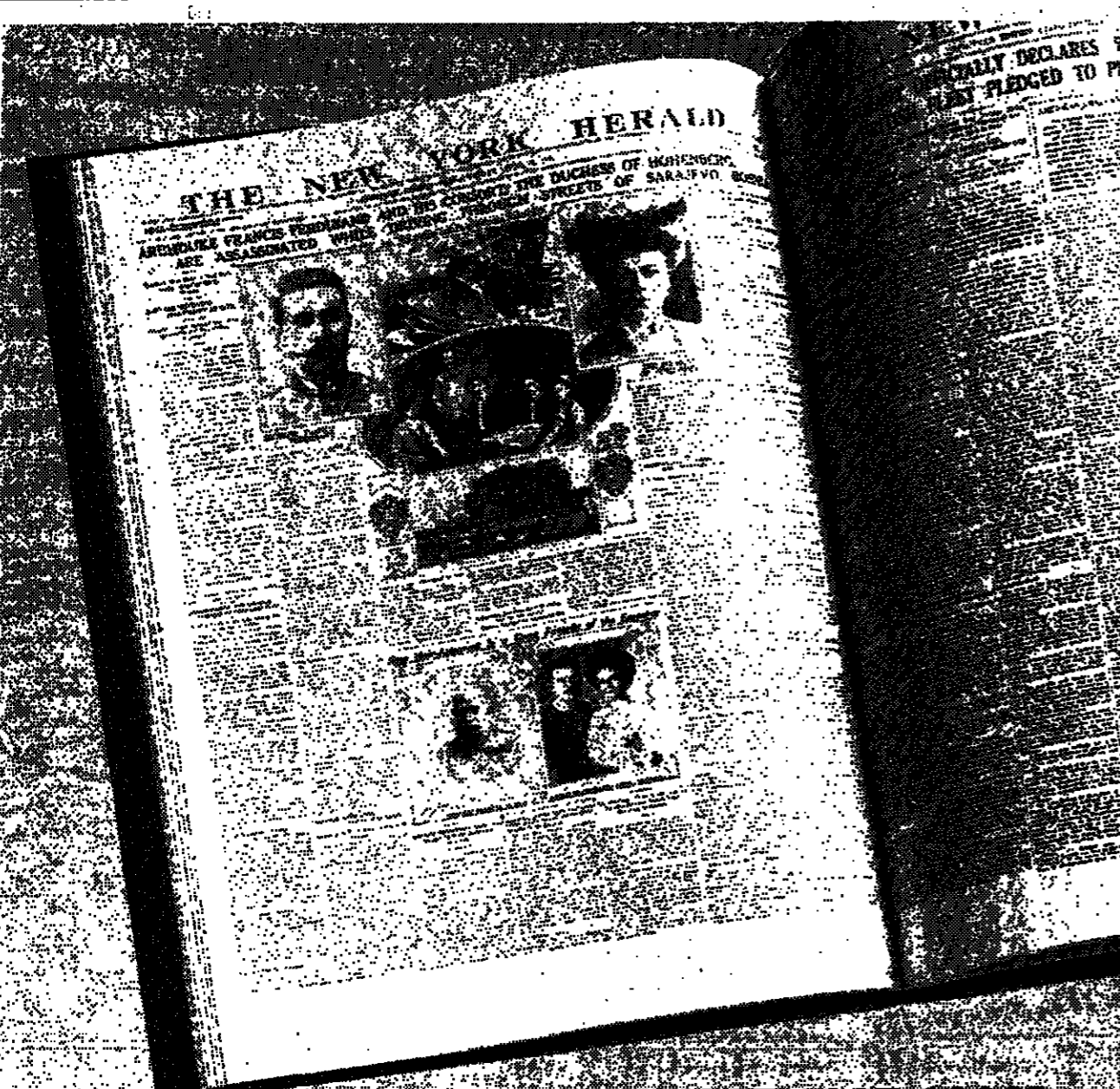
Winter's Barren Landscape Looks Great Over the Mantel

By Anne Raver

NEW YORK — A friend of mine was longing for a car the other day so he could get out of the city and find some wild grapevines. "I'd make a ball of the vines and put white lights in it and hang it in my maple tree in the garden," he said. I had never thought of such a thing, but what a good idea. The holidays can be a great excuse to get outside and look at the so-called barren winter landscape. You discover it isn't barren at all but is loaded with

plugs, which look exactly like tiny red apples, complete with little yellow specks. Rose hips, especially the big fat ones from rosa rugosa, are a good deep red, and there are plenty of climbers with pretty sprays of rose hips, so head for the beaches, or your own rose garden. If you do get into dune territory, prune a little bayberry, but don't go digging up any whole plants. The fragrant gray berries are like a whiff of the country. Japanese beautyberry, or callicarpa japonica, is covered with violet-blue berries this time of year, and a few branches would look beautiful in a vase. As for wreaths, use your imagination. Stephen Scanniello, the rosarian at the Brooklyn Botanic Garden, made one this year out of rambler rose canes, but I would choose something more benign, like grapevines. Or try young bamboo canes. Or forsythia. Anything limber. . . . My sister made me one of Oriental blittersweet, and if you do not mind the orange-yellow pods dropping all over the place, it is beautiful. It is also an invasive weed, so do the environment a favor and cut as much as you can. Wisteria can also make a good frame for a wreath, as well as another weed, Japanese knotweed. Wisteria's seed pods, those velvety green six-inch-long (15-centimeter) pendants, have got to be perfect for something. Maybe just hang them on the tree, or around your neck. The big dark green glossy leaves of magnolia grandiflora, with their cinnamon brown undersides, would make a powerful wreath, and the oval-shaped fruits, which open up to release salmon-colored seeds, and then turn tones of velvety gray and cinnamon, have an ornate medieval look to them. Serve your wreath with this decoration. There are also acorns and horse chestnuts, which have a rich brown sheen to them, but don't confuse them with chestnuts roasting on an open fire; these are inedible. If you have a quince tree, or can find one, put some of the yellow-green fruits in a bowl for yet another fragrance to woo the guests. It's somewhere between citrus and apple. The list goes on. Poppy seed pods. Dried yarrow. Poppy hydrangea blossoms — especially the graceful panicle hydrangea — look great in the right vase, and some people even love that blousy pink and blue one, macrophylla. But then, some people love whisky sours. All this is just an excuse to get out and look at the bleak midwinter. Actually, I don't go in for a lot of dried flowers and pods and stuff. I just saw a picture in one of the glossy magazines of some designer's living room. He had about five evergreens standing where most people would put the Christmas tree. Nary an ornament or a light in sight. It was beautiful.

The New York Times.



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COCO L'ESPRIT DE CHANEL. A black and white photograph of a woman sitting on a chair, wearing a dark dress, with her hand near her face. The background is dark and moody.



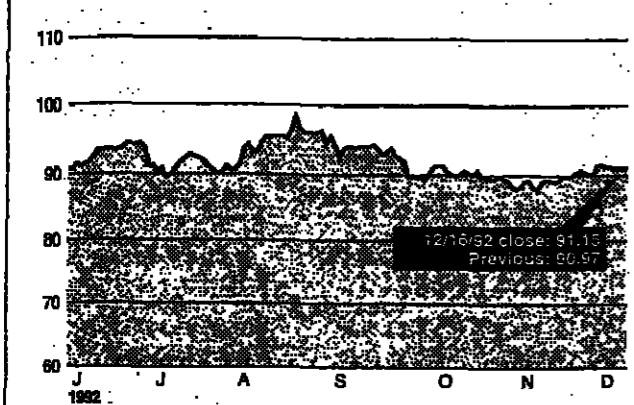






THE TRIB INDEX: 91.15

International Herald Tribune World Stock Index, composed of 230 internationally investable stocks from 20 countries...



The index tracks U.S. dollar values of stocks in Tokyo, New York, London, and Australia...

Table with 3 columns: Asia/Pacific, Europe, N. America. Includes sub-tables for Industrial Sectors.

For readers desiring more information about the International Herald Tribune World Stock Index...

IBM: Not Yet Bargain Basement

By Tom Petruo, Los Angeles Times Service

LOS ANGELES — Bargain hunting for IBM's stock? Don't even think about it...

International Business Machines Corp. stock plummeted \$6.75 to an 11-year low of \$56.125 in wild trading on Tuesday...

Worse, IBM's sudden acknowledgment that it may be forced to cut its annual cash dividend...

This is flabbergasting, said Edgar Wachenheim, principal at Greenhaven Associates...

Investors have been hurt so many times in recent years by IBM — forever expecting the company to return to past glory...



Not a Good Investment. IBM's stock price has fallen significantly...

only to be disappointed constantly — that Wall Street may now be losing all hope for an IBM turnaround...

Howard Gleicher, portfolio manager at the \$1.7 billion-asset Palley-Needelman Asset Management in Newport Beach, California...

that have some reason to go up in the near term," Mr. Gleicher said.

Indeed, many investors are beginning to accept that IBM may never be what it once was...

It's true, most analysts will admit, that IBM is doing many things right: its software, mid-range computers and work stations are all excellent businesses...

On a pure value-of-the-business basis, what is IBM stock worth? Wall Street pegs IBM's book value at \$0 to \$5 points a share...

But theory doesn't apply anymore to IBM, many analysts say. Only reality counts, and the reality is that investors have no idea what this company is capable of earning in 1993 or beyond...

See STOCK, Page 11

Ford Job Cuts Reflect Grim Europe Market

Reversers

LONDON — Ford Motor Co. announced Wednesday it would cut almost 10,000 jobs in Europe next year...

"We are entering a crisis," said Dieter Ullsperger, Volkswagen's head of finance...

In London, Ford said it would cut the number of hourly paid production workers to 68,000 from 75,200 in Europe before April 16 and reduce production...

But, even as the traditional European giants were adjusting to tumbling profits and falling demand by trimming production...

The big problem is an international slump in sales as consumers, worried about recession, put off buying new cars...

predicted a 20 percent shrinkage in the German car market next year...

The problems are not confined to Germany, although for Ford...

In Paris, the Peugeot Citroën chairman, Jacques Calvet, said sales in 17 European countries were expected to fall more than 4 percent in 1993...

But, if business looks gloomy now, it might get worse as Japanese makers, reputed to be more efficient, step up output...

Toyota already plans to expand its new Burnaston plant to 200,000 cars a year from a current capacity of 100,000...

Rover Group of Britain, in which Honda has a 30 percent stake, said on Tuesday it planned to increase output at its Cowley plant near Oxford by 50 percent next year...

After Crisis, Clinton Refuses to Tip Hand

Debt Still A Problem

Accord at Conference on Goals but Not Means

By Carl Gewirtz, International Herald Tribune

By Thomas L. Friedman, New York Times Service

PARIS — For commercial banks, the debt crisis of developing countries that began 10 years ago is effectively over...

LITTLE ROCK, Ark. — President-elect Bill Clinton's economic conference ended with a consensus on the need to spur growth in the short term and reduce the deficit over the long haul...

The poorest countries, particularly those in sub-Saharan Africa, will need additional forgiveness on their "unsustainable debt burdens" owed mostly to Western governments...

Participants proposed solutions ranging from spending a few million dollars to spending \$60 billion on roads, bridges and education training to help create jobs and jolt the economy...

As for the former Soviet Union, whose debt situation is covered for the first time in this year's World Debt Tables, the bank warned that its "payments difficulties are likely to persist in the near future" even though the country is "only moderately indebted"...

But with all the give and take during the two-day conference that ended Tuesday, Mr. Clinton did not address the most difficult economic issue and perhaps the hardest political question he will face as president: Which government programs should be cut and which taxes should be raised to lower the budget deficit?

Its total external debt at mid-year was put at \$75.4 billion. But arrears are already high at \$9.4 billion and a large 52 percent of the debt is due between next year and 1995...

But he said there were several broad areas of agreement that he would take into account in the next few weeks as he makes the "tough choices" in shaping his first budget...

The report noted that \$7 billion of debt relief on service payments this year helped to limit a further damaging reduction in imports, which fell 40 percent last year...

Finance executives approached about the deal say that Merrill Lynch & Co. has been put to work on a proposal to refinance the debt

of the Trump Plaza Hotel & Casino, the healthiest of Mr. Trump's three gambling halls in Atlantic City...

Merrill Lynch refused to comment, but the plan reportedly calls for the sale of as much as \$335 million in new bonds at today's low interest rates, and the use of that money to retire \$300 million in more expensive debt...

There's a big pool of capital out there," said a senior junk-bond trader at a major Wall Street firm. "And not everybody in it has been burned by him."

Ernest E. East, general counsel for the Trump Organization, said: "It would in fact be highly inappropriate to talk about any refinancing plans, since we are talking about publicly traded debt."

But a number of analysts and traders think a deal is not only financially possible but highly marketable. If they are right, Mr. Trump could pull as much as \$25 million in cash out of the Plaza casino after paying his investment bankers.

Weekley net asset value. Leveraged Capital Holdings N.V. on 11-12-1992 U.S. \$529.11

Listed on the Amsterdam Stock Exchange. Information: PricewaterhouseCoopers N.V. Rokin 55, 1012 EX Amsterdam, Tel. +31-20-5211410.

INTERNATIONAL MANAGER

Keeping Women at Work With Flexible Schedules

By Faye Fiore, Los Angeles Times Service

LOS ANGELES — For American professional women, the conflict between work and family dates at least from the emergence of feminism. But economic circumstances are finally beginning to imbue some women with the power to manage the conflict to their advantage...

They are negotiating flexible work schedules, scaling back to 20-hour weeks and working from computers at home. Companies downsizing amid the economy's relentless squeeze are increasingly receptive to women's offers to job-share, sacrifice health benefits and forego raises in exchange for a little more time with their children...

With 45 percent of the American work force made up of women, observers said corporate America was waking up to the idea that the rigid 9-to-5 day and 40-hour week are luxuries that it can no longer afford...

"You cannot cut out half the labor force and expect to be a successful corporation," said Charles Boesel, spokesman for the Women's Bureau at the U.S. Department of Labor. "If you want to retain the best and the brightest, you have to hire women and have programs in place that keep them happy."

The U.S. labor force is growing older. More men are retiring at one end and more women are entering at the other. Women will make up two-thirds of the net gain in workers by 2005; three-fourths will become pregnant during their working lives, according to Department of Labor forecasts...

In a survey of 1,400 women conducted this year by the Ms. Foundation for Women and the Center for Policy Alternatives in New York, one-quarter said that their greatest personal struggle was inflexible work hours...

Germany, France and Sweden have been helping parents balance career and family since the 1960s with flexible work hours. In the United States, though, only a sliver of the work force can opt for anything less than a rigid, full-time schedule...

Those who are cutting such deals tend to be college-educated. See FLEXIBLE, Page 13

CURRENCY & INTEREST RATES

Table with columns for Cross Rates, Eurocurrency Deposits, Key Money Rates, and Forward Rates.

Table with columns for Eurocurrency Deposits, Key Money Rates, and Forward Rates.

France Says EC Panel Overstepped on Trade

Compiled by Our Staff From Dispatches

GENEVA — France has apparently rejected the European Community's proposed offer in the Uruguay Round of world trade talks...

Mr. Dumas said that provisions on agriculture in the package went beyond the EC Commission's mandate...

The EC farm offers, to be followed on Thursday by schedules on industrial products, incorporated a U.S.-EC accord on agricultural subsidies that averted a trans-Atlantic trade war and cleared a barrier to completion of the six-year-old world trade talks...

Mr. Dumas expressed France's "great surprise" at the filing of the document, and referred to the EC commissioners who had filed it as "faithless agents."

France has bitterly criticized the U.S.-EC farm accord, arguing that it will unfairly penalize European farmers. "The Washington draft accord is totally insufficient in the eyes of France," Mr. Dumas said. "France therefore considers that the document addressed today to the GATT authorities as null and void and devoid of judicial commitment and value."

Mr. Dumas fiercely criticized the Community's external affairs commissioner, Frans Andriessen, and agriculture commissioner, Ray MacSharry. Without mentioning the commissioners by name, he said they had violated their mandate in the Washington negotiations, and again on Wednesday by submitting the package...

"We told the GATT authorities that today," Mr. Dumas said. He said the commissioners "believed themselves authorized to send today a document which is called a schedule of commitments to advance the agricultural negotiations. This is a second serious breach of the mandate which had been given. I therefore consider the two commissioners in question have been disloyal to their mandates."

France has threatened to veto any agreement incorporating the farm deal. Whether it will do so at the risk of threatening the foundations of the Community remains an open question...

In Washington, the deputy U.S. trade representative, Julius Katz, said Friday there would not be agreement concluding the Uruguay Round before the end of the year.

Advertisement for CORUM watches. Features a large image of a watch and text: 'A true collector's item. The only coin watch for the connoisseur. CORUM Maitres Artisans d'Horlogerie SUISSE. The Coin watch by Corum, handcrafted from a genuine gold coin. Water resistant. For a brochure, write to: Corum, 2301 La Chaux-de-Fonds, Switzerland.'



Russia Tries to Borrow Time Moscow Seeking Easy Debt Rescheduling

By Louis Uchitelle

NEW YORK — Russia's new economic czar, Viktor S. Chornomyrdin, takes office...

Talks on rescheduling the debt are to reopen Thursday in Paris.

U.S. officials and bankers said Mr. Chornomyrdin's appointment as prime minister...

The Russians have managed to repay only \$2 billion of less than \$10 billion...

"We have been beating on the doors and saying they ought to pay up," said Christopher E. Goldthwait...

Because of the default, the department suspended loan guarantees for grain purchases...

"The best we could make out was that they were so preoccupied with the Congress of People's Deputies..."

Almost certainly, Mr. Chornomyrdin will be plunged this week into the debt negotiations...

known as the Paris Club, and with representatives of commercial banks, the London Club.

The latter group met with Russian officials in Europe last week, and another meeting is to take place this week...

Every three months this year, the United States and other nations have agreed to postpone Russia's repayments for another 90 days.

Russia's foreign debt totals about \$86 billion, according to U.S. government officials...

Of the total, \$68 billion represents money owed by the Soviet Union when it went out of existence...

The Paris Club, which includes the United States, is considering a five-year grace period during which Moscow would pay only some of the interest on the Russian share of the Soviet debt.

But the London Club is pushing for only a two-year moratorium on their portion, according to Keith Savard, the Russian debt specialist at the Institute for International Finance...

Accord Set on Bulgarian Debt

The French Finance Ministry said Wednesday that the Paris Club of Western creditor nations agreed to reschedule Bulgaria's foreign debt...

No details on the amount of debt rescheduled were available.

France Asks EC to Delay Liberalizing Of Phones Thomas Cook Links To Charter Concern

PARIS — France is pushing for a delay in the liberalization of the EC telecommunications market because it says other countries have not reciprocated.

Mr. Strauss-Kahn said France would ask a meeting of EC ministers Thursday to suspend the EC directive liberalizing telecommunications markets before an agreement on the subject in the GATT world trade talks...

LONDON — Six months after Midland Bank of Britain sold its Thomas Cook travel agency to a group including LTU of Germany...

Thomas Cook will open 100 more branches in Britain in the next two years, its chief executive, Christopher Rodrigues, said.

retail operation without having to shell out any money. Owners Abroad reported Wednesday a 19.3 percent drop in pretax profit for the year ended Oct. 31...

Owners needed a British retail outlet after its main rival, Airtrours PLC, bought 333 Pickfords Travel Service Ltd. shops in September for £16 million from NCF PLC.

Investor's Europe table with columns for Frankfurt DAX, London FTSE 100 Index, Paris CAC 40 and various exchange rates.

Very briefly: MAN AG said sales in the five months to November fell 2 percent, to 6.525 billion Deutsche marks...

BA Gets Go-Ahead on French Carrier

PARIS — France has given British Airways PLC the green light for a 49.9 percent participation in the regional French carrier TAT European Airways...

which was authorized on Oct. 30 without study because Dan Air's revenue fell below the 250 million Ecu (\$310 million) required an automatic review.

IBM: Burden of Innovation Passes to New Generation

(Continued from page 1) emerge. We have to be optimistic. This year, for example, the United States will recapture the lead in market share in the semiconductor market after lagging Japan for several years...

tech, the industry-government research consortium created five years ago to revitalize American chip makers. The consortium, based in Austin, Texas, developed new techniques to make chips to counter strides by Japanese competitors.

STOCK: IBM Not Yet a Bargain

(Continued from first finance page) because his company has a business relationship with IBM, offered this sober assessment Tuesday: "I figure if they earn maybe \$3 a share next year, and they slash the dividend in half, you're looking at the stock going to the mid-\$40s."

What about the "ultimate solution" some experts bandy about — that IBM should be broken up into pieces, and that the value of the parts will be worth much more than the whole?

EURO-SIAM PARTNERS FUND advertisement with details on investment and contact information.

Herald Tribune advertisement for "Living in the U.S." with subscription details.

Citroën Unveils Xantia

PARIS — Automobiles Citroën SA, a subsidiary of Peugeot SA, pulled the wraps off its new Xantia model on Thursday, hoping that it would touch up dents in Citroën's reputation for quality...

The model will compete in the upper end of the medium-range market, which last year accounted for 21 percent of European car sales. With the Xantia, Citroën has discarded some of its traditions, although its tapered front and angled headlights recall earlier models.

COMPANY RESULTS table listing financial data for various companies including Toronto-Dominion Bank, Germany, Canada, Japan, Netherlands, and United States.

EXECUTIVE EDUCATION advertisement for Columbia Business School.

Columbia Executive Programs advertisement with details on internationally-focused programs in Italy.

FIDELITY GLOBAL INDUSTRIES FUND advertisement including notice of special meeting and contact information.

FIDELITY ORIENT FUND advertisement including notice of annual general meeting and contact information.



FLEXIBLE: Keeping Women in the Workplace by Shuffling Schedules

(Continued from first finance page) professionals with career experience too valuable to lose; employers accommodate them because they like them.

Dr. Jamie Baker Knuss, a 39-year-old Pasadena, California, pediatrician and mother of two boys, delayed starting her practice for two years until she found a group of doctors flexible enough to share her patient load so she could work three days a week. Ellen McDonnell, a 37-year-old mother of two girls and senior producer of National Public Radio's "Morning Edition," works one day a week out of her Maryland home.

Assistant U.S. Attorney Leslie Swain, the 39-year-old mother of two girls, was one of the first federal prosecutors in Los Angeles to work a three-day week — a sched-

ule once considered impossible for a trial lawyer. Despite studies showing that work-place flexibility leads to reductions in turnover, absenteeism, and tardiness and to improved loyalty and morale, most corporations have resisted making it a policy.

Specialists said the resistance stemmed in part from an age-old work ethic: Good employees are at their desks eight hours a day; those who are not must not be working. "A major project is coming, something has to be done by Friday and all of a sudden it's: 'Oops, this person has Friday off.' That happens one or two times in the private sector and people go through the roof," said Glenn Meister, a consultant in the Los Angeles office of A. Foster Higgins & Co., a benefits company.

But several employers who offer flexible schedules said that most conflicts can be resolved if both the employer and worker are willing to bend.

Alan Murray, the deputy chief of the Wall Street Journal's bureau in Washington — where several reporters have shared beats and have worked part-time — said flexible scheduling has allowed the newspaper to hold onto experienced women journalists.

"It has been a big payoff for us," Mr. Murray said.

A 1987 task force at Aetna Life & Casualty in Hartford, Connecticut, found that one-fourth of mothers who took a maternity leave never came back. By its own estimates, Aetna was losing more than \$1 million annually in employee turn-

over; every worker saved was money in the company's pocket.

Aetna instituted a family-leave policy and "flextime," which required workers to be in the office between 9 A.M. and 3 P.M. and left to them when they put in the other 90 minutes. Within four years, only 9 percent of mothers were failing to return from maternity leave, said Michelle Carpenter, manager of Aetna's work-family strategies unit.

But even women who have the option of scaling back say there is a stigma attached to working less. They say they are no longer considered serious players, that they fall out of the loop for promotions. Many describe a nagging ambivalence: Once they felt guilty about spending too much time at work; now they feel guilty about not spending enough.

AMEX

Wednesday's Closing Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

Table with columns: 12 Month High Low Stock, Div, Yld PE, High, Low, Last, Change. Lists various stocks like Aetna, Amgen, Amgen, etc.

Table with columns: 12 Month High Low Stock, Div, Yld PE, High, Low, Last, Change. Lists various stocks like Amgen, Amgen, Amgen, etc.

Table with columns: 12 Month High Low Stock, Div, Yld PE, High, Low, Last, Change. Lists various stocks like Amgen, Amgen, Amgen, etc.

NYSE

Wednesday's Closing Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

(Continued)

Large table with columns: 12 Month High Low Stock, Div, Yld PE, High, Low, Last, Change. Lists numerous stocks including Amgen, Amgen, Amgen, etc.

Table with columns: 12 Month High Low Stock, Div, Yld PE, High, Low, Last, Change. Lists various stocks like Amgen, Amgen, Amgen, etc.

Table with columns: 12 Month High Low Stock, Div, Yld PE, High, Low, Last, Change. Lists various stocks like Amgen, Amgen, Amgen, etc.

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Table with columns: 12 Month High Low Stock, Div, Yld PE, High, Low, Last, Change. Lists various stocks like Amgen, Amgen, Amgen, etc.

Advertisement for DUBAI DUTY FREE'S FINEST SURPRISE CONTINUES... featuring a Rolls Royce Silver Spirit II. Text includes: 'YOUR OPPORTUNITY TO WIN THE WORLD'S FINEST CAR AT THE WORLD'S FINEST DUTY FREE', 'ROLLS ROYCE SILVER SPIRIT II', 'CONGRATULATIONS! DUBAI DUTY FREE'S FINEST SURPRISE WINNERS', and names of winners: ISSA M. LRAMDAN and SALAHADDIN ADILNAYATHULLA.



Battle for Astra Pits Chairman Against Indonesian Tycoon

JAKARTA — The struggle for control of Astra International, Indonesia's second-biggest private company, has degenerated into a bitter squabble in which the chairman of Astra is opposing attempts to sell it to a timber tycoon.

"This is doing no good for investor confidence in Indonesia," Peter Arkel, head of research at Niaga Securities, said Wednesday, "although the country's economic fundamentals are still good."

Astra's chairman, Sumitro Djodjodikusumo, said he was against selling Astra to a consortium led by Prajogo Pangestu, who has extensive interests in timber.

Mr. Sumitro said he believed Toyota Motor Corp., a business ally of Astra, would be against handing its control over to Mr. Prajogo's consortium, which includes the owner of a company that is Astra's main rival. Toyota owns 51 percent of PT Toyota Astra Motors, which provides the bulk of Astra International's income.

"I know from reliable sources that the leadership of Toyota Motor Corp. will be concerned if 108 million shares that belong to the Soeryadaya family is sold to the consortium," Mr. Sumitro said.

The target of the struggle is an auto-assembly company with a variety of interests, including agriculture-related business, and a reputation as one of Indonesia's best-run conglomerates.

Astra's shares plunged on the stock market after the Soeryadaya family failed Monday to save their Summa Bank by selling Astra stock. Astra's price fell 150 rupiah (about 7 cents) to 8,850 (\$4.50) on Wednesday. It had lost 250 rupiah on Tuesday.

Mr. Sumitro said he and the Soeryadaya family had an agreement that the family's shares in Astra could be sold only with his approval.

"The board of directors of Astra had agreed that Toyota Motor Corp. would be a strategic factor in any sale of Astra's shares," he said. But brokers said the only other serious bidder for Astra was Mr. Sumitro's own son, Hashim Djodjodikusumo. "There is a clear conflict of interest on both sides," Mr. Arkel said.

Mr. Prajogo may resolve the issue by excluding Liem Siu Liong from the consortium, Mr. Arkel said. Mr. Liem's PT Indomboni Utama competes with Astra.

Market analysts said Mr. Hashim has not been able to raise enough funds to make the purchase because bidders have been barred from tapping local banks and offshore loans.

The Indonesian Observer daily reported on Wednesday that the Soeryadaya family's head, William, had expressed shock at the government's decision to liquidate his bank. "I didn't expect the decision so soon, especially as I am still searching for a settlement which will suit many," Mr. Soeryadaya was quoted as saying. "Now everything is left to the central bank."

But the central bank governor, Adrianus Mooy, said he had not come up with the 750 billion rupiah to settle Summa's debts. Its total liabilities were 1.6 trillion rupiah, Mr. Mooy said.

Summa, which was suspended from clearing last month for failing to meet its obligations, belongs to the Summa Group, which in turn is owned by the Soeryadaya family.

Exxon to Tap Huge Gas Field

JAKARTA — Exxon Corp. has reached an agreement with the Indonesian state oil company, Pertamina, on the financial terms of a \$30 billion project to exploit the massive Natuna natural-gas field, Exxon said Wednesday.

The Natuna field contains proven gas reserves nearly half the size of those in all of Canada and could produce enough gas to meet 40 percent of Japan's annual needs.

The pact, which follows more than two years of negotiation, clears the way for Exxon and Pertamina to conduct serious talks with potential buyers of the liquefied natural gas in Japan, South Korea and Taiwan. Binding contracts with the buyers are crucial to financing the project, believed to be among the largest resource developments in Southeast Asia.

Situated in Indonesian waters, 450 miles (720 kilometers) northeast of Singapore, the Natuna field contains an estimated 210 trillion cubic feet (6.3 trillion cubic meters) of natural gas, of which 72 percent is carbon dioxide. The remaining 45 trillion cubic feet would be recovered and turned into liquefied natural gas.

Just how much money Exxon and Pertamina stand to gain from the field was not immediately clear. The price of natural gas is linked to the price of oil, so exact profit projections are impossible.

But an industry observer close to the Indonesian natural-gas business said that, given the large risks associated with the project, the profit potential for Exxon is enormous.

Exxon and Pertamina are expected to sign an agreement on the financial terms in the first quarter of 1993. Shortly afterward, Indonesia is expected to follow through on a previously announced pledge to sell some of Pertamina's share in the project.

"Speculation is that Mobil Oil and some Japanese investors are most likely to take up the Pertamina share of Natuna," said James Ball, a London-based executive with EconoMatters Ltd., the publisher of Gas Matters, a newsletter. "This will leave Exxon as the lead partner."

Exxon, which acquired a 50 percent right to develop the Natuna field in 1980, is believed by industry analysts to have sought a 50-50 profit split to compensate for the high cost and risks associated with disposing of large volumes of carbon dioxide in the Natuna gas. Up to 40 percent of the project's \$30 billion price is associated with the carbon dioxide. The standard division of profits between Indonesia and foreign oil companies is 70-30 for natural-gas projects.

The project will take eight years to complete. Indonesia, rapidly running out of oil, is in a hurry to begin the project because a large number of gas contracts with Japanese buyers are scheduled to expire by the end of the decade.

Alcatel Alsthom And Ericsson Get Thai Phone Work

BANGKOK — Thai Telephone & Telecommunications awarded contracts to Alcatel Alsthom CSE SA and LM Ericsson Telefon AB to supply equipment as part of a regional telephone network expansion program, a TTT&T executive said.

The executive refused to provide financial details, saying the deals must still be formally approved by the state-run Telephone Organization of Thailand.

TT&T, operating under a concession granted by the state-run service, plans to install 1 million telephone lines in Thailand. Ericsson will supply switching equipment and Alcatel transmission systems for the first phase of the program.

Malaysia Banker Extradited To Hong Kong After 7 Years

HONG KONG — The Malaysian banker Lorraine Esme Osman arrived in Hong Kong on Wednesday to face graft charges relating to a huge business scandal after losing a seven-year battle against extradition from Britain, police said.

Mr. Osman was arrested at his home in a London suburb in December 1985. Since then he has fought Hong Kong efforts to extradite him. A spokesman for the Independent Commission Against Corruption said Mr. Osman would appear in court on Thursday. He is expected to face 42 charges of conspiracy to defraud, conspiracy to steal, false accounting and receipt of corrupt payments.

Mr. Osman is a former chairman of the Hong Kong subsidiary of the state-owned bank Bumiputera Malaysia, which lost about 1 billion ringgit (about \$400 million) in bad loans when the Carian Group of the tycoon George Tan collapsed a decade ago.

A fellow banker at the Hong Kong subsidiary, Bumiputera Finance Malaysia Ltd., gave up his battle against extradition after a year. Mohammed Hashim Shamsuddin admitted defrauding the unit of 1.1 billion Hong Kong dollars (about \$140 million) and accepting 15 million dollars in bribes. He was jailed for 10 years.

Taipei Offers 60% Stake In Builder

TAIPEI — Taiwan will resume privatization of state companies by selling a 60 percent stake in BES Engineering Corp., one of the island's biggest construction companies, the concern said Wednesday.

The chairman of BES, Kags Chen, announced an offer of 198 million shares, worth about 6.1 billion Taiwan dollars (\$239.5 million), that would make BES the first state-owned Taiwan enterprise transferred into majority private ownership since the 1960s.

Of the total, 122 million shares will be offered to the public and the rest to more than 2,000 employees of the company. Applications to buy shares, priced at 30.61 dollars each, will be accepted from Dec. 21 to 24.

After the offer, the government's stake in BES will drop to 40 percent, Mr. Chen said.

BES plans to list on the Taiwan Stock Exchange in early February and eventually reduce state ownership to 20 percent.

"Privatization will give us more room to improve our management, and we will be in a better position to compete," Mr. Chen said.

BES is a major builder of ports, highways and other infrastructure. Taiwan launched a program in 1989 to raise about \$20 billion through privatization of 22 companies, including industrial enterprises and some of the island's biggest banks.

The program has proceeded more slowly than expected. It is halted this year because of a stock market slump, bureaucratic delays and opposition from interest groups within the government and labor unions.

Analysts, noting the poor health of the stock market, said it was not clear whether the BES offer would be a success. "The BES offer will be a crucial test whether the government can go forward with the privatization program," said David Lieu of Chief Securities.

Investor's Asia

Table with columns for Hong Kong Hang Seng, Singapore Straits Times, and Tokyo Nikkei 225. Includes line graphs for each index and a table of market data for various Asian indices.

Very briefly:

- All Nippon Airways Co. dismissed reports in newspapers that the company would reduce its weekly flights to New York and Washington.
Malaysia Airlines is seeking an estimated \$100 million in financing from the U.S. Export-Import Bank to buy four B-737-400 jets.
Ekoran Bhd of Malaysia is reported to have won a \$4 billion contract for natural-gas development and construction work in Iran.
Varna Batterie AG of Germany and Toshiba Co. have formed a joint venture to make button cells in Singapore, to be called Varna Toshiba Singapore.
Janine Strategic Holdings Ltd. has taken a 16 percent stake in Cycle & Carriage Ltd. of Singapore for 1 billion Hong Kong dollars (\$130 million).
American Telephone & Telegraph Co. and Northern Telecom Ltd. will this week sign deals to sell communications equipment to China.
Orx Corp. will acquire a 20 percent stake, worth 294.25 million rupees (\$10 million), in an Indian leasing company, Infrastructure Leasing & Financial Services Ltd., in mid-1993.
Broken Hill Pty., Australia's largest company, is expected to announce next half-year profit of more than 500 million Australian dollars (\$345 million) on Friday. The best results are expected from the company's minerals division.

Large table titled 'INTERNATIONAL FUNDS' containing numerous fund names, their categories, and performance metrics. Includes sub-sections for 'Other Funds' and 'CREDIT COMMERCIAL DE FRANCE'.

For information on how to list your fund, fax Simon OSBORN on (33-1) 46 37 21 33.
AS - Australian Dollars; AF - Australian Francs; BF - Belgian Francs; CD - Canadian Dollars; DM - Deutsche Marks; ECU - European Currency Unit; FF - French Francs;
FL - Dutch Guilder; L.L. - British Lira; LF - Luxembourg Franc; P.F. - Portuguese Escudo; S.F. - Swiss Franc; S.M. - Spanish Maravedi; T.L. - Turkish Lira; U.S. - U.S. Dollar;
Not Available; N.C. - Not Committed; R - New; S - Suspended; S.S. - Stock Split; U.S. - U.S. Dollar; U.S. - U.S. Dollar; U.S. - U.S. Dollar; U.S. - U.S. Dollar;
Australian exchange; \* - not quoted; \*\* - suspended with regulatory authority.





SPORTS SOCCER

French Skater Discovers U.S. California Training Helps Bonaly Bloom

By Christopher Clarye

PARIS—It was early on a gray European morning... "Have you been to Magic Mountain?" she asked excitedly...

'We thought seriously about changing nationalities altogether.'

Suzanne Bonaly

Surya is due, most of all to the fact that she has rediscovered the joy of skating... "I have no doubt that Surya needs her mother, and I am not one of those who thinks the best thing is to separate them..."

What the French Federation of Ice Sports reportedly wanted to avoid was the precedent established by its star ice dancers Isabelle and Paul Duchesnay... "This time, the Bonalys were told firmly that if they wanted to expatriate themselves, they would have to do so at their own expense..."

"The federation gave me a coach who spent his time telling me I was worthless, and that I wasn't professional about my skating... "I think Surya was simply obsessed with doing four turns in the air, and her main focus needed to be on better skating, meaning steps over the ice, more complicated moves into jumps and a better, more pleasing line..."

Victory Streak Ended, He's Still Bobbin' Along

The Associated Press

LA PLAGNE, France—Wolfgang Hoppe ended Brian Shimer's season-opening three-race victory streak Wednesday in a World Cup four-man bobsled race... "I picked up some snow and it wouldn't pack," he recalled. "It was too cold..."

four-man driver standings and has been in the top five in all four of the two-man events... "I've been going faster than anyone else so far in the four-man event this season..."

SCOREBOARD

BASKETBALL

NBA Standings table with columns for Eastern Conference, Western Conference, and Pacific Division. Includes team names, wins, losses, and percentages.

SOCCER

Major College Soccer

Table of Major College Soccer results, listing teams and scores for various matches.

HOCKEY

NHL Standings

NHL Standings table with columns for Wales Conference, Campbell Conference, and Pacific Division. Includes team names, wins, losses, and percentages.

Dutch Triumph, Spain Romps in Cup Qualifiers

ISTANBUL—The Netherlands defeated Turkey, 3-1, in a European Group 2 first leg World Cup qualifying match Wednesday... "The victory put the highly rated Netherlands into a tie with England and Poland for second place..."



Peter van Vossen, left, battling Turkish defender Bulent Korkmaz, scored twice for the Netherlands.

Marlins Sign All-Star Santiago, Yankees Finally Get — Boggs

MIAMI—The expansion Florida Marlins landed their first top-flight player Wednesday, signing Benito Santiago... "That was my first uniform. It was a long time ago. Now I'm a Marlin again..."

time American League batting champion would make their third-base troubles disappear... "The signing was curious because Boggs, 34, is coming off the worst of his 11 seasons in the major leagues..."

think the signing was right, they will come around," Steinbrunner said... "Molloy signed Boggs to the lucrative three-year contract even though the Yankees had sought a two-year deal..."

Spain Buries Latvia, 5-0

Spain picked up two quick goals early in the second half to break a scoreless draw and cruised to a 5-0 victory over Latvia in a Group 3 World Cup qualifier... "Spain has seven points in five games on two victories and three ties; Latvia has yet to win..."

SIDELINES

Baker Becomes Giants' Manager

SAN FRANCISCO (AP)—Dusty Baker was hired Wednesday to replace Roger Craig as manager of the San Francisco Giants... "Baker became the fourth black manager in the majors, joining Cito Gaston of the Toronto Blue Jays..."

For the Record

World motorcycle racing's governing body, following the example of auto racing officials, said Wednesday it had canceled the 1993 French Grand Prix because of the government's ban on tobacco advertising... "Crisanto Espana of Venezuela was unable to receive his WBA welterweight championship belt in Caracas on Tuesday..."

Quotable

Larry Guest, of the Orlando Sentinel, on the Heisman Trophy balloting: "I was tempted to split my first-place vote between Johnny Majors' heart surgeon and the castrated bull at Mississippi State..."

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